

\$40,000 / £23,529

15% NET



3 bedrooms

1 bathrooms

Area m² 93

Built in 1942

The opportunity

This great investment opportunity in Detroit, comes with tenants in place paying \$700 per month and a professional management company already looking after your property to collect and pay your rent each month. A full inspection on reservation will be provided along with current lease agreement and rent roll history. This property comes with a 1 year Rental Guarantee and a 1 year Maintenance Free Warranty. Get in touch now to reserve this property.

- ✓ 1 year rental guarantee
- ✓ Professionally managed
- ✓ 1 year maintenance free warranty
- ✓ Great condition

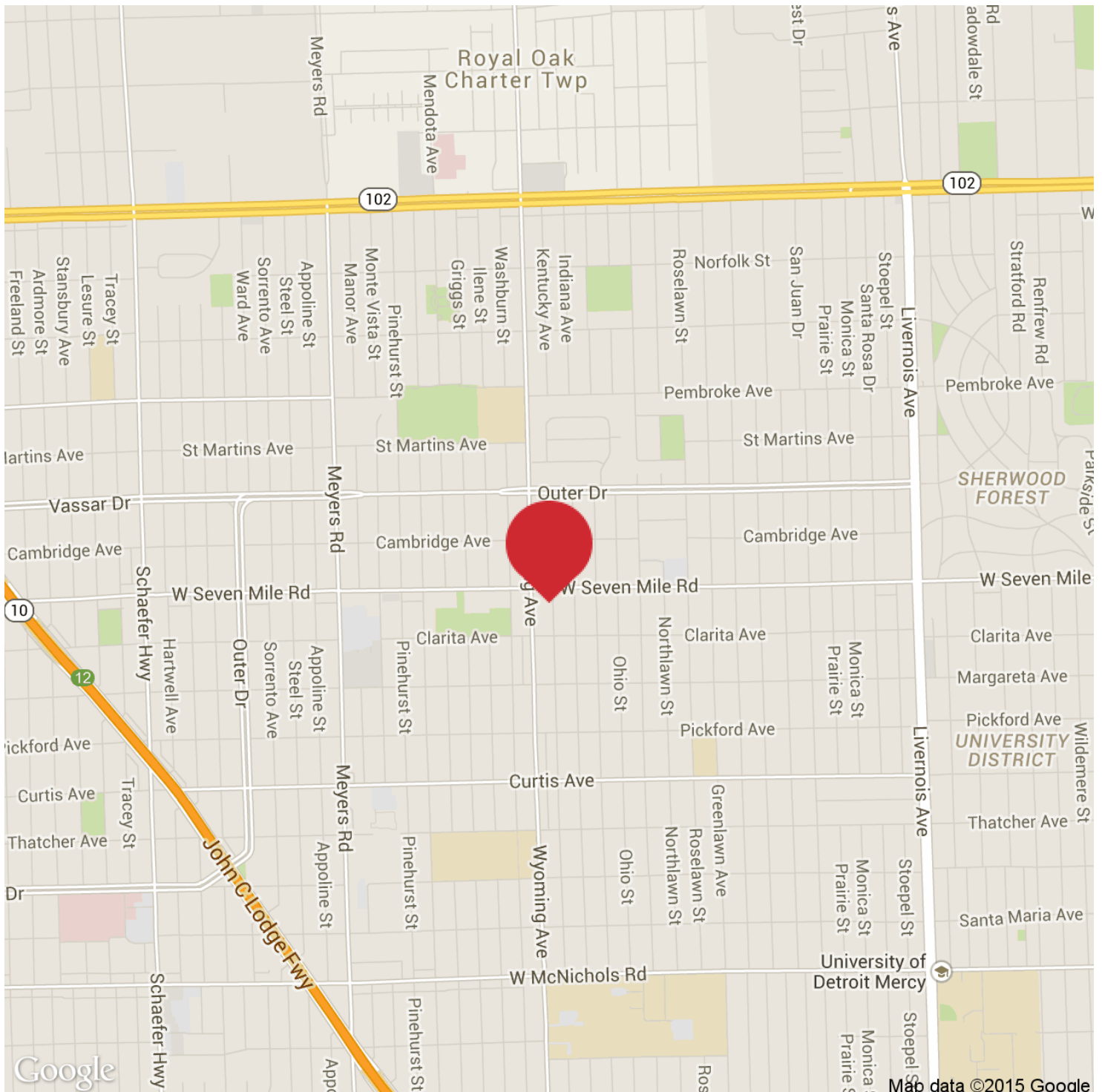
Your return

Gross income \$8,222
Management fee: \$840
Property taxes: \$942
Insurance: \$440
15% NET

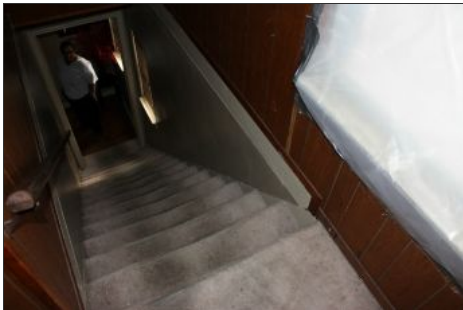
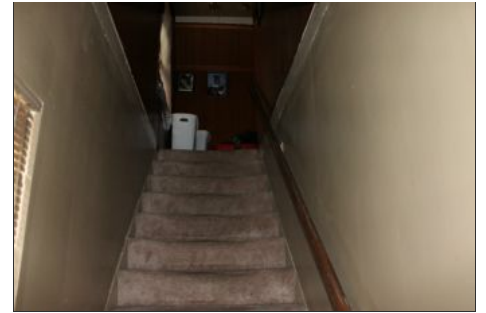
Your annual earnings
\$6,000

The location

Detroit's resilience has kept the state's economy growing in spite of difficulties. From the third quarter of 2006 to the fourth quarter of 2009, Detroit's residential resale housing market struggled, along with the residential real estate trend across the United States creating opportunities for buyers. Among the top fifty metropolitan areas, Detroit ranked as the third most affordable in the United States in a Forbes 2011 report. Detroit was among the top five cities in the U.S. for job growth from 2010 to 2012, A 2011 economic study showed Metro Detroit with the highest share of employment in the technology sectors in the U.S. Michigan became the 24th Right to Work state in the U.S. in 2012. With a quarterly rise in home values of 7.8% and annual increases of 31.6%, the previously troubled market of Detroit is now the top performer in the United States. Detroit's once trouble-hit property market is now the best performer in the whole of America. Although average property prices across the United States are still showing healthy annual gains of 11.7%, there are signs that the rise is moderating, according to new data from real estate valuer Clear Capital. Detroit's Metropolitan Statistical Area had the strongest quarterly growth at 7.8% and the second highest yearly gain of 31.6%.



Property images



All figures are accurate based on seller disclosure of the rental rates for the advertised property. Where tenants are yet to be placed the rental income is calculated using existing rental rates for similar property but cannot be guaranteed as accurate until the tenant is placed. Property taxes based on last/current tax year and can be appealed in *February 2015 with an estimated 50% reduction expected in most cases. All figures can be deemed reliable but can not be guaranteed as agreed rental rates may increase or decrease depending on the current owner/tenant.